

AGRICULTURAL LEASE AGREEMENT

THIS AGREEMENT, made and entered into on this 1st day of January, 2010 by and between **MEMPHIS AND SHELBY COUNTY PORT COMMISSION**, an organization created by Chapter 500 and 529 of the Private Acts of Tennessee of 1947, as amended, the **CITY OF MEMPHIS**, a municipal corporation, and the **COUNTY OF SHELBY**, one of the counties of the State of Tennessee, (hereinafter referred to as "Lessors") and **DEWAYNE HENDRIX DBA, TWO WAY GIN COMPANY, INC.** a Tennessee company, (hereinafter referred to as "Lessee").

WITNESSETH:

1. That Lessors, in consideration of rents and covenants herein agreed to be paid and performed by the Lessee, do hereby lease unto said Lessee for the initial term beginning January 1, 2010 and ending December 31, 2014, the following property situated in the City of Memphis, County of Shelby, Tennessee:

Several tracts of land located in the Frank C. Pidgeon Industrial Area, shown by the Memphis office of the U.S. Department of Agriculture, Farm Services Agency "FSA," within Farm numbered 3461. Farm number 3461 contains approximately 1,858.8 acres of crop land as reflected on the maps attached.

The initial term of this lease is for a period of five (5) years beginning January 1, 2010 and ending December 31, 2014. If not in default, Lessee, upon approval by Lessors, shall have the option of renewing this lease for two additional one year terms by giving notice of the exercise of such renewal to Lessors not less than six (6) months prior to the expiration of the then

expiring term.

2. The Lessee agrees to pay to Lessors for the initial term and any renewal thereof as annual rent for the aforementioned property the sum of One Hundred Eighty One and 51/100 (\$181.51) Dollars per acre for crop land farmed, the total acreage to be determined annually by the Shelby County Farm Services Agency "FSA" office.'

3. a) Payment of annual rent for the calendar year will be paid by Lessee as follows: The Lessee shall pay the amount of Seventy-Five Thousand and NO/100 Dollars (\$75,000.00) on or before the fifteenth day of January of each year during the initial term or any extension thereof with the balance due on or before the first day of the following December. The first payment of Seventy-Five Thousand and NO/100 Dollars (\$75,000.00) shall be made on or before January 1, 2010. Unless advised to the contrary in writing Lessee shall make all rental payments to the Memphis and Shelby County Port Commission, 1115 Riverside Boulevard, Memphis, Tennessee 38106-2504.

b) The Lessee hereby agrees to be responsible for any and all personal property taxes which are assessed against Lessee's property or any improvements hereafter erected by Lessee on subject premises during the term of this Lease Agreement and any extended terms thereof.

c) Any rent or other sum (including taxes) payable to Lessors by Lessee under the terms of this Lease which Lessee does not pay within ten (10) days of the date it becomes due and owing shall bear interest in favor of Lessors from the due date at the rate of ten percent (10%) per annum.

4. Lessee shall use the leased premises solely for customary agricultural and pasturage operations, and Lessee shall not operate or permit to be operated upon the leased premises any type hunting or any private or commercial fishing, or permit the operation of any facilities for any type of fishing or hunting. Lessee shall post "No Hunting" signs so as to adequately serve notice that no hunting is allowed. Controlled hunting under any circumstances requires written consent of the Memphis and Shelby County Port Commission.

5. The Lessee will not make or permit to be made any alterations, additions, or additional permanent improvements to said premises, nor assign, mortgage, or pledge this Lease, nor sublet the whole or any part of the premises without the Lessors' written consent. Consent by the Lessors shall apply totally to the particular transaction consented to and shall not constitute a waiver by the Lessors of the provisions of this Lease. Any transfer or assignment of this Lease or any interest hereunder or subleasing shall be subject to the terms of the Lease and not relieve the Lessee of its liability for payment of the rent or performance of any covenant or other obligation imposed by Lessee by this Lease.

6. The Lessee shall maintain all of the improvements now on the leased premises and return them to the Lessors at the termination of this Lease, or any extensions thereof, in as good condition as when received, reasonable wear and tear and damage by fire, unless caused by Lessee's negligence, or the elements or Acts of God, excepted. The type of farming conducted on the subject premises shall be followed by Lessee which will be profitable for the Lessee and at the same time will not be destructive to the fertility of the leased premises. The Lessee shall have the right to fully utilize all Agricultural Department allotments on the acreage. So long as

Lessee shall not be in default in the performance of its obligations under this Lease, Lessors agree that they will keep Lessee in the sole, quiet and peaceful possession of said premises.

7. All improvements which are desired by Lessee and made upon the premises by him, shall be installed and maintained at Lessee's expense. No alteration, addition or improvement to the leased property shall be made by the Lessee without the written consent of the Lessors. Any alterations, addition or improvements made by the Lessee after such consent shall have been given, and any fixtures installed as part hereof, at once become the absolute property of the Lessors without payment of any kind therefore. Lessee shall maintain farm roads in a manner commensurate with standard farm practices.

8. Except as otherwise provided herein, Lessors shall not be responsible for any damage occasioned by Lessee; for loss of profits; lack of accessibility to subject premises, to equipment or otherwise by any event including flood or action of the Mississippi River or its backwaters.

9. Lessors and its agents, surveyors, and workmen may at all reasonable times during the said term hereof, enter upon the subject premises to inspect the same and to cut and remove any and all timber and other trees. Lessor shall have the right to go upon said premises at any time and perform such work thereon as it may deem advisable, which does not prevent the Lessee from carrying out the terms and conditions of this Lease.

10. No land will be cleared or timber cut regardless of size nor any wildlife habitat unnecessarily disturbed without the written consent of the Memphis and Shelby County Port

Commission. Lessee shall commit no waste or contamination of the leased premises and shall not dispose of petroleum products or agricultural chemicals in an unauthorized or unlawful manner and it shall be his duty and right to prevent the use of any portion of the property by unauthorized persons. Lessee shall have no rights or claim to the shoreline along the Mississippi River.

11. Lessee shall indemnify Lessor against all liability, loss, cost, damage, expense or penalty sustained by Lessor, including attorneys' fees and other expenses of litigation arising during Lessee's occupancy of the premises, including that:

(a) For any violation of any law of the United States, the State of Tennessee, or any of the local laws, County and City, if occasioned by the neglect and fault of Lessee or of those holding or occupying under Lessee.

(b) Arising out of, or directly or indirectly due to, any accident or other occurrence causing injury to any person or persons (including death) or property resulting from the use, occupancy, maintenance or repair of the demised premises or any part thereof, by Lessee or by any person or persons holding or occupying under or employed by Lessee.

(c) On account of or through the use, occupancy, maintenance, or repair of the demised premises or improvements or any part thereof by Lessee or by any other person or persons holding or occupying under or employed by Lessee for any purpose inconsistent with the provisions of this Lease.

(d) Arising out of, or directly or indirectly due to, any failure of Lessee in any

respect promptly and faithfully to satisfy their obligations under this Lease.

12. Lessee also shall indemnify Lessor against all liens and charges of any and every nature that may at any time be established against the premises or any improvements thereon or any part thereof as a consequence, direct or indirect, of any act or omission of Lessee or any person or persons holding or occupying under or employed by Lessee or as a consequence, direct or indirect, of the existence of Lessee's interest under this Lease.

13. (a) Lessee at its own risk and expense, during the period of this Lease or any extended term of this Lease, shall provide liability insurance in the minimum amounts of TWO MILLION DOLLARS (\$2,000,000) combined single limits covering property damage and bodily injury with the CITY OF MEMPHIS, COUNTY OF SHELBY, and the MEMPHIS AND SHELBY COUNTY PORT COMMISSION named as an additional insured; this policy will fully protect Lessors from any and all claims for damages to property or persons, including death, which may arise from Lessee's or any Sublessee's operations on the leased premises or adjacent thereto, whether such operations are by Lessee or by anyone directly or indirectly employed or licensed by Lessee or acting under Lessee's authority or orders. Further, this policy shall be written with insurance companies satisfactory to the MEMPHIS AND SHELBY COUNTY PORT COMMISSION.

(b) Within thirty (30) days prior to the commencement of this Lease, the Lessee shall deliver to Lessors certificates of insurance certifying that such insurance is in full force and effect and naming Lessors as additional insured.

(c) At least thirty (30) days prior to the expiration of any policy of insurance

the Lessee is obligated to carry under this Lease, the Lessee shall furnish a binder to the Lessors renewing each such policy. Each policy and/or binder shall provide for at least thirty (30) days' notice to the Lessors of any change or cancellation thereof. Lessee shall promptly deliver to Lessors a certificate from the insurance carrier evidencing the renewal of the policy and the payment of premium.

14. Lessors reserve the right of ingress and egress over and across the leased premises for property protection, maintenance, and showing sites to prospective industrial users. This Lease is subject to any existing easements or uses of record in the Register's Office of Shelby County, Tennessee, and the rights of ingress and egress are reserved for the holders of these easements.

15. (a) If the whole of the leased premises, or such portion thereof as will render the premises unsuitable for the purposes herein leased, is taken or condemned for any public use or purpose by any legally constituted authority, then in either of such events, this Lease shall cease from the time when possession was taken by such public authority and rents shall be accounted for between Lessors and Lessee, as of such date. Such termination shall be without prejudice to the rights of either Lessors or Lessee to recover compensation for any loss or damage caused by such condemnation. Neither Lessors nor Lessee shall have any right in or to any award made to the other by the condemning authority.

(b) In the event that the premises demised, or any part thereof, is partially taken or condemned for any public use or purpose by any legally constituted authority, but not thereby rendered unsuitable for the purposes for which leased, then Lessee shall receive a fair

and proper abatement of rental as provided in paragraph 17 hereof from and after the time when possession was taken by such public authority.

16. Should the Lessors need any portion of the leased premises in connection with the development, operation, management and control of any of the properties under the jurisdiction of the Memphis and Shelby County Port Commission prior to the termination of the Lease, any portion of the property so required shall be surrendered immediately by the Lessee and an adjustment in rent shall be made in accordance with paragraph 17 hereof. If such surrender occurs, Lessors shall pay Lessee the fair market value of any unharvested crops located on leased premises and planted by Lessee during the current year only and, upon such payment, all such unharvested crops shall become the property of the Lessors.

17. In the event it is necessary to adjust the rent or compensate Lessee for land required by Lessors as provided in Paragraphs 15(b) or 16 of this Agreement, and the parties are unable to agree upon a fair and equitable compensation, including, but not limited to crop loss, then the adjustment or compensation shall be determined by three arbitrators, one to be appointed by the Lessors, one by the Lessee, and the third by the two arbitrators so appointed. Each of the parties shall appoint his arbitrator within ten (10) days after written notice from the other party. In the event of either party's failure to appoint his arbitrator within said ten (10) day period, then the other party may apply to the Chancellor of Part III of the Chancery Court of Shelby County, Tennessee, for appointment of an arbitrator for the other party. In the event said two arbitrators are unable to agree upon a third arbitrator then said third arbitrator shall be appointed by the Chancellor of Part III of the Chancery Court of Shelby County, Tennessee. The

expenses of arbitration shall be determined by the arbitrators and shall be shared equally by the Lessors and the Lessee. The decision of the arbitrators shall be final.

18. In case Lessee, during the term of this Lease, shall cause a default hereunder by committing one or more of the following:

- (a) file a voluntary petition in bankrupt or if proceedings be instituted by anyone else to adjudge Lessee a bankrupt; or
- (b) make an assignment for the benefit of creditors; or
- (c) be adjudicated a bankrupt; or
- (d) be declared insolvent; or
- (e) abandon the premises; or
- (f) fail to perform any material part of this Agreement including the payment of rent heretofore agreed;

and such default shall continue for fifteen (15) days after the Memphis and Shelby County Port Commission has given written notice of such default to Lessee, then and henceforth, in any of said events, the Memphis and Shelby County Port Commission at its option has the right to cancel this Lease or the Memphis and Shelby County Port Commission may reenter and resume possession of same, and may, at its option, relet premises as agent of Lessee but in name of Lessor and receive rent thereof, applying the same, the first, to payment of expenses to which it may be put in reentering and reletting, and then to payment of rent due by these presents, remainder, if any, to be paid over to Lessee, who shall be liable for any deficiency, the execution of a new lease for the same premises being permitted without terminating Lessee's liability or obligation hereunder. The Lessee waives service of any notice of intention to reenter, or of instituting legal proceedings to that end.

19. The right in the Lessors to cancel this Lease as herein set forth is in addition to and not in exhaustion of such rights that the Lessors have or causes of action that may accrue to the Lessors because of the Lessee's failure to fulfill, perform or observe the obligations, agreements or covenants of this Lease, and the exercise or pursuit by the Lessors of any of the rights or causes of action accruing hereunder shall not be in exhaustion of such other rights or causes of action that the Lessors might otherwise have.

20. It is hereby covenanted and agreed that no waiver of a breach of any of the covenants of this Lease shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

21. Lessee agrees to pay all reasonable costs of collection, including reasonable attorneys' fees, if all or any part of the rent reserved herein is collected after maturity with the aid of an attorney; also, Lessee agrees to pay reasonable attorney fees in the event it becomes necessary for Lessors to employ an attorney to enforce any of the covenants, obligations or conditions imposed in this Lease.

22. If the Lessee defaults in the observance or performance of any term or covenant on the Lessee's part to be observed or performed under any of the terms or provisions in any paragraph of this Lease, the Lessors may immediately or at any time thereafter and without notice, perform the same for the account of the Lessee, and if the Lessors make any expenditures or incur any obligations for the payment of money in connection therewith, including, but not limited to, attorney fees in instituting, prosecuting or defending any action or proceeding, such sums paid or obligations incurred with interest and costs shall be deemed to be additional rent

hereunder and shall be paid by the Lessee to the Lessors.

23. This writing constitutes the entire agreement by and between the parties and no renewal, extension or amendment of this Lease shall be binding unless in writing and signed by all of the parties hereto.

24. This Lease shall be binding upon the heirs, executors, administrators and assigns of the respective parties hereto.

25. Until further notice of change of address, any notice in writing given under this Agreement shall be sufficient if sent by mail, postage prepaid and addressed as follows:

(a) Lessors: Chairman
Memphis and Shelby County
Port Commission
1115 Riverside Boulevard
Memphis, Tennessee 38106-2504

and

(b) Lessee: Dewayne Hendrix
dba Two Way Gin Company, Inc.
333 S. Washington Ave.
Brownsville, TN 38012

26. It is specifically agreed between the parties that this contract and the enforcement of any of the provisions thereof shall be construed and enforced in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, the parties have duly executed this Agreement the day and year first above written.

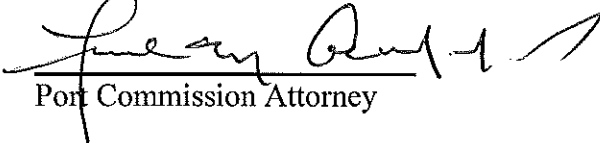
ATTEST:


Secretary-Treasurer

LESSOR:
MEMPHIS AND SHELBY COUNTY
PORT COMMISSION

By: 
Chairman

APPROVED AS TO FORM:


Port Commission Attorney

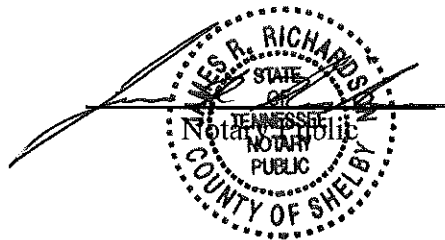
STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **THOMAS E. FISHER**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the Chairman of the Memphis and Shelby County Port Commission, created by Chapters 500 and 529 of the Private Acts of Tennessee of 1947, as amended, and that he as such chairman being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Memphis and Shelby County Port Commission by himself as chairman.

WITNESS my hand and seal of office at Memphis, Tennessee, this 7th day of October, 2009.

MY COMMISSION EXPIRES
NOVEMBER 7, 2012

My commission expires:



ATTEST:

LESSOR:
CITY OF MEMPHIS

City Comptroller

By: _____
A C Wharton, Mayor

APPROVED AS TO FORM:

City Attorney

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **A C WHARTON**, and with whom I am personally acquainted, and who upon oath acknowledged himself to be the Mayor of the City of Memphis, a municipal corporation of the State of Tennessee, and that he as mayor being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the municipal corporation by himself as mayor thereof.

WITNESS my hand and seal of office at Memphis, Tennessee, this the _____ day of _____, 2009.

Notary Public

My commission expires:

ATTEST:

LESSOR:
COUNTY OF SHELBY

Clerk of County Commission

By: _____
Joyce Avery, Acting County Mayor

APPROVED AS TO LEGAL FORM
EFFICACY AND PROPRIETY:

Contract Administrator
Assistant County Attorney

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **Joyce Avery**, with whom I am personally acquainted, and who upon oath acknowledged herself to be the Acting Mayor of the County of Shelby, State of Tennessee, and that she as such mayor, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Shelby County by herself as acting mayor thereof.

WITNESS my hand and seal of office at Memphis, Tennessee, this the _____ day of _____, 2009.

Notary Public

My commission expires:

LESSEE:

DEWAYNE HENDRIX
dba, TWO-WAY GIN COMPANY, INC.
333 S. WASHINGTON AVE.
BROWNSVILLE, TN 38012
A TENNESSEE CORPORATION

By: Dewayne Hendrix

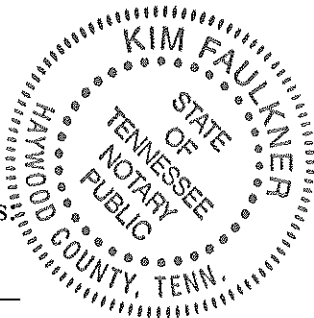
STATE OF TENNESSEE
COUNTY OF Haywood

Before me, Kim Faulkner, a notary public in and for the state and county aforesaid, duly commissioned and qualified, personally appeared Dewayne Hendrix, who, upon oath, acknowledged himself to be the president of the within named Lessee, **TWO-WAY GIN COMPANY, INC.**, a Tennessee corporation, and that he, as such president, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership as its president.

WITNESS my hand and seal at office in Memphis, Tennessee, this the 1st day of October, 2009.

My commission expires:

10-19-10



Kim Faulkner
Notary Public

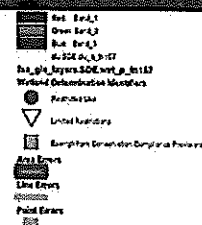
FSN 3461 T-6155



Prepared by FSA

0 1,450 2,900 5,800 Feet

Date: July 02, 2009



Disclaimer: Wetland Identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRC

FSN 3461 T-6260



Prepared by FSA

Date: July 02, 2009

Disclaimer: Wetland Identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRC

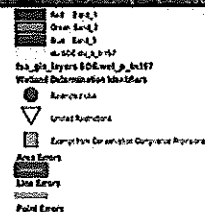
FSN 3461 T-6155



Prepared by FSA

0 600 1,200 2,400 Feet

Date: July 02, 2009



Disclaimer: Wetland Identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRC

77.51

14
363.52

57
70.74

16
81.05

59
24.82

24
16.13

25
21.85

60
146.69

23
23.74

9.99

3.04

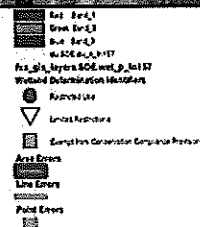
10.14

Aerial Photograph



A horizontal scale bar with markings at 0, 600, 1,200, and 2,400 Feet. The bar is divided into segments by vertical tick marks. There are 5 tick marks between 0 and 600, 5 between 600 and 1,200, and 5 between 1,200 and 2,400. The total length of the bar represents 2,400 feet.

Date: July 02, 2009



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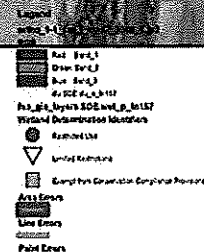
FSN 3461 T-6155



Prepared by FSA

0 600 1,200 2,400 Feet

Date: July 02, 2009

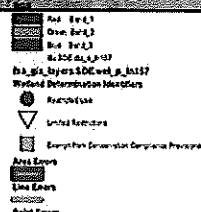


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0 600 1,200 2,400 Feet

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